

Maurice Hinchey NEWS

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PRI APPROVED FOR \$3 MILLION LOAN

ITHACA - U.S. Representative Maurice Hinchey (NY-22) today announced that the U.S. Department of Agriculture (USDA) Rural Development office has approved a \$3 million guaranteed loan to the Paleontological Research Institution (PRI) in Ithaca. The loan, which is being made by Tompkins Trust Company under Rural Development's Community Facilities Guaranteed Loan Program, will fund exhibits at PRI's new Museum of the Earth.

"This is great news on a number of fronts," said Hinchey. "Researchers of today and tomorrow are going to have a stunning new resource at their disposal, a unique place to discover the wonders of paleontology and natural history. The tourism industry in Tompkins County will be enhanced. This USDA loan guarantee also enables a solid Ithaca company, Tompkins Trust Company, to play an important role in advancing the Museum of the Earth."

"USDA Rural Development is proud to support the Museum of the Earth through our Community Facilities Guaranteed Loan Program," said Patrick H. Brennan, State Director for USDA Rural Development in New York. "The museum will make a positive contribution to an area that is rich in educational experiences and will attract visitors from many areas."

PRI Director Warren Allmon said, "We are very pleased with this news and happy to have USDA and the Tompkins Trust Company as partners in our Museum project. The USDA loan guarantee gives us additional leverage for our fundraising efforts and puts us on track to open the Museum of the Earth by the end of September."

The mission of the Museum of the Earth is to increase and disseminate knowledge of paleontology, and to collect and preserve materials for research. The Community Facilities program provides affordable financing for essential services such as fire departments, childcare facilities, town halls, health care and educational facilities, libraries, and museums.

A member of the House Appropriations Committee, Hinchey previously secured a \$100,000 grant for education programs at the museum.